(c) if not, what steps are being taken to ensure fair implementation of the decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Reserve Bank of India (RBI) has reported that the Hon'ble High Court of Delhi had ordered for winding up the company on December 5, 2001 and an Official Liquidator was appointed. The final winding up Order in respect of the captioned company was passed by the Hon'ble High Court of Delhi on March 4,2003. Information about sale of the company's assets, repayment of claimants, if any is with the Official Liquidator who reports directly to the Hon'ble Court.

(b) Data reporting system of RBI does not generate the information.

(c) The Official Liquidator appointed by the Hon'ble High Court of Delhi has the responsibility to ensure implementation of the Court's order as per the provisions of Companies Act, 1956.'

Enquiry into Disinvestment of BALCO

†1938. SHRI RAMADHAR KASHYAP: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that various employees' organisations have been demanding fair enquiry into the matter of disinvestment of Bharat Aluminium Company (BALCO);

(b) if so, whether Government are considering an enquiry to make the sale of BALCO fair and transparent;

(c) if so, the details thereof, and

(d) if not, the reasons therefore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a)to(d) The sale of 51%of Government equity in BALCO to a Strategic Parnter was considered by the Hon'ble Supreme Court which upheld the disinvestment in its judgement dated 10th December 2001. Subsequently, on the basis of complaints made by Trade Unions, a Fact Finding Committee was constituted by the Ministry of Labour, which has submitted its report. No substantiated

† Original notice of the question was received in Hindi.

instances of violation of the provisions of the Share Holders' Agreement, entered into by the Government with the Strategic Partner, have been identified in the report.

Banking Cooperative Societies

1939. SHRI TARINIKANTA ROY: Will the Minister FINANCE be pleased to state:

(a) whether there is any proposal to bring Banking Co-operative Societies at par with commercial banking companies by Banking Regulation (Amendment) and Miscellaneous Provision Act, 2003; and

(b) if so, whether Government propose to withhold the move?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The Banking Regulation (Amendment) and Miscellaneous Provision Bill, 2003 was introduced in the Parliament to amend Banking Regulation Act, 1949 to give greater operational flexibility to Reserve Bank of India and to redefine its control over co-operative banks. National Common Minimum Programme (NCMP) has referred to the need for making cooperatives, 'democratic and autonomous'. In view of this and the concern expressed by certain State Governments, the Bill has been referred to the Reserve Bank of India for revisiting the proposals taking into account both the regulatory issues as well as the concerns of the Cooperative Credit Institutions.

Expenditure on foreign travel

1940. SHRI R.K. ANAND: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that more expenditure has been incurred on foreign travel expenses of officers and Ministers during 2002-03; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The information is being collected and will be laid on the Table of the House.